



*Keller ISD will **educate** students to achieve, **inspire** them to dream, and **challenge** them to grow, so that they are prepared to be productive members of the community in which they learn, live, and work.*

<b>DATE:</b>	<b>November 21, 2024</b>
<b>SUBJECT:</b>	<b><u>APPROVAL OF REVENUE AND EXPENDITURE BUDGET SUMMARY</u></b>
<b>DEPARTMENT:</b>	<b>Finance</b>
<b>5 OVER 5</b>	<input type="checkbox"/> <b>Impactful Instruction</b> <input type="checkbox"/> <b>Efficient Process &amp; Systems</b> <input type="checkbox"/> <b>Engagement for All</b> <input checked="" type="checkbox"/> <b>Communication that Drives Clarity</b> <input checked="" type="checkbox"/> <b>Fiscal Responsibility &amp; Transparency</b>
<b>FISCAL NOTE:</b>	<b>General Fund, Child Nutrition Fund and Debt Service Fund</b>

**Background Information:**

- The Revenue and Expenditure Budget Summary reflects the district’s financial activities for the month of October 2024 for budgeted funds.

**Administrative Considerations:**

- October is the fourth month of the 2024-2025 fiscal year. For this month, the benchmark percentage of expenditures/revenues compared to budget is 33.33%, with an acceptable range of 23.33% through 43.33%.
- All revenues and expenditures fall within the acceptable range for October, except:
  - Local Revenues – General and Debt Service funds. Revenues are below target until property tax revenue is received beginning in December.
  - Federal Revenues – General fund. These revenues are generally received towards the end of the year.
  - Function 32 – General fund. Expenditures are less than target due to position vacancies.
  - Function 34 - General fund. Only expenditures from the partial month of August and September have been posted. October transportation charges are not yet available.
  - Function 41 in the General fund. Expenditures are at 57.36% of budget due to the payment of \$3.2 million payment for land.
  - Function 61 in the General fund. Expenditures are below target as Natatorium expenses have been reclassified to an Internal Service fund. The budget for the Natatorium remains in the general fund.
  - Function 99 in the General Fund. The only costs associated with this function are expenditures for Tarrant Appraisal District. TAD increased KISD’s costs after the budget was adopted. Additional budget funds will be requested later in the year.
  - Expenditures – Debt Service fund. Expenditures include the first of two debt service payments of \$36,457,918. The balance of the debt services payments will be made in February.

**Communication Deployment:**

- Board Meeting Minutes
- Keller ISD Website

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**The administration recommends that the Board of Trustees approve the Revenue and Expenditure Budget Summary as presented.**

Respectfully submitted,

Kristin Williams,  
Director of Finance